

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:) Chapter 11
)
W. R. GRACE & CO., et al.) Case No. 01-01139 (JKF)
) (Jointly Administered)
Debtors,)
)
Re: 6/19/06 Agenda Item No. 6
Related Docket Nos.: 12393 and 12660 + 13427

**ORDER APPROVING FOURTEENTH QUARTERLY INTERIM FEE APPLICATION
OF BLACKSTONE GROUP L.P., AS FINANCIAL ADVISOR TO W.R. GRACE & CO
AND AFFILIATES FOR COMPENSATION AND REIMBURSEMENT OF EXPENSES
INCURRED FOR THE PERIOD OF JULY 1, 2005 THROUGH SEPTEMBER 30, 2005**

Upon consideration of the fourteenth quarterly interim fee applications of Blackstone Group L.P. [Docket Nos.: 12393] (the "Application") ("Blackstone") hereto for the period of July 1, 2005 through September 30, 2005 (the "Compensation Period"), pursuant to sections 105(a) and 331 of title 11 of the United States Code (the "Bankruptcy Code"), and it appearing that the Court has jurisdiction to consider the Application and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334; and it appearing that this matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2); and it appearing that venue of this proceeding and these Applications is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Applications having been given; and it appearing that the relief requested in the Application is in the best interests of the Debtors, and the Debtors' estates and their creditors; and after due deliberation and sufficient cause appearing therefor, it is hereby:

ORDERED that the Fourteenth Quarterly Application is GRANTED on an interim basis; and it is further

ORDERED that the Debtors shall pay to Blackstone the sum of \$150,000.00 as compensation and \$830.10 as reimbursement of expenses, for a total of \$150,830.10 for services rendered and disbursements incurred by Blackstone for the period July 1, 2005 through September 30, 2005, less any amounts previously paid in connection with the monthly fee applications; and it is further

ORDERED that the Court shall retain jurisdiction to hear and determine all matters arising from or relating to this Order.

Dated: Oct. 23, 2006

Judith K. Fitzgerald
The Honorable Judith K. Fitzgerald
United States Bankruptcy Judge